

**REGISTERED NUMBER: 01243526 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

**FOR**

**ALTOMED LIMITED**

Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**ALTOMED LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**DIRECTORS:**

Dr N J Master  
A Wilson

**SECRETARY:**

Dr N J Master

**REGISTERED OFFICE:**

Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

**BUSINESS ADDRESS:**

2 Witney Way  
Boldon Business Park  
Boldon  
Tyne and Wear  
NE35 9PE

**REGISTERED NUMBER:**

01243526 (England and Wales)

**ACCOUNTANTS:**

Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2020

	Notes	31.8.20 £	£	31.8.19 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		78,444		83,332
Investments	5		<u>131</u>		<u>219</u>
			<b>78,575</b>		<b>83,551</b>
<b>CURRENT ASSETS</b>					
Inventories		1,562,737		1,162,522	
Debtors	6	842,653		1,096,567	
Cash at bank and in hand		<u>1,304,554</u>		<u>1,276,140</u>	
		<b>3,709,944</b>		<b>3,535,229</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>508,131</u>		<u>689,971</u>	
<b>NET CURRENT ASSETS</b>			<b>3,201,813</b>		<b>2,845,258</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,280,388</b>		<b>2,928,809</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>3,279,388</u>		<u>2,927,809</u>
			<b>3,280,388</b>		<b>2,928,809</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ALTOMED LIMITED (REGISTERED NUMBER: 01243526)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 AUGUST 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 4 November 2020 and were signed on its behalf by:

Dr N J Master - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

1. **STATUTORY INFORMATION**

Altomed Limited is a private company, limited by shares, registered in England and Wales. The company is registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency is the Pound Sterling.

The accounts are rounded to be the nearest £1.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

An impairment loss has been recognised in the Income Statement, following an assessment at the Statement of Financial Position date indicating the recoverable amount was less than its carrying value.

Website has been fully amortised in the current year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost, 25% on cost and 15% on reducing balance

**Government grants**

Government grants are recognised under the accrual model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2019 - 21) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2019	549,122
Additions	30,484
Disposals	<u>(50,595)</u>
At 31 August 2020	<u>529,011</u>
<b>DEPRECIATION</b>	
At 1 September 2019	465,790
Charge for year	35,372
Eliminated on disposal	<u>(50,595)</u>
At 31 August 2020	<u>450,567</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>78,444</u>
At 31 August 2019	<u>83,332</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 September 2019	219
Revaluations	<u>(88)</u>
At 31 August 2020	<u>131</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>131</u>
At 31 August 2019	<u>219</u>

Cost or valuation at 31 August 2020 is represented by:

	Other investments £
Valuation in 2020	<u>131</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Trade debtors	789,463	1,029,404
Other debtors	53,190	67,163
	<u>842,653</u>	<u>1,096,567</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Bank loans and overdrafts	-	485
Trade creditors	217,210	362,373
Amounts owed to group undertakings	564	964
Taxation and social security	265,426	267,842
Other creditors	24,931	58,307
	<u>508,131</u>	<u>689,971</u>

8. **OTHER FINANCIAL COMMITMENTS**

At the year end, the company had total outstanding operating lease commitments amounting to £17,401 (2019: £46,206).

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the company made no advances to the directors. The balance owing from a director to the company at 31 August 2020 was £1,024 (31 August 2019 - £1,024).

The loan from the company to the director is interest free and repayable upon demand.

10. **PARENT COMPANY**

The parent company is Exochrome Holdings Limited, and its registered office is Church View Chambers, 38 Market Square, Toddington, Bedfordshire, LU5 6BS.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.